City of Saskatoon
Saskatoon Land

2015 Saskatoon Land Annual Report

Attachment 1

Introduction

The City of Saskatoon (City) has been active in the business of developing and selling land since the 1920s, at a time when numerous properties were obtained through tax enforcement. In 1954, City Council formalized its involvement in the land development business by actively acquiring land for future development. This land-banking function was unique among municipalities at that time and continues to be one of the more extensive operations of its type. Since the 1950s, the City has played a significant role in developing Saskatoon communities, and more recently, supplying serviced industrial land to accommodate growth in Saskatoon's vibrant business community and local economy. The Saskatoon Land (Asset and Financial Management Department) team takes pride in building innovative communities that provide valued amenities, enhanced quality of life, community identity, and lasting value to the investors and families that choose Saskatoon Land developments.

The core mandates of Saskatoon Land are to:

- provide an adequate supply of residential, institutional and industrial land at competitive market values;
- provide innovation and leadership in design for new growth;
- ensure timely and financially responsible acquisitions of all land requirements for the Corporation's various capital projects and to ensure a sufficient long-term supply of future development lands for the City's Land Development business line;
- provide financial returns at competitive rates of return on investment to the City for allocation to civic projects and programs;
- assist in the attainment of orderly urban growth;
- coordinate and oversee the ongoing maintenance and leasing of all City-owned future development lands; and
- operate on a level playing field with other land development interests in the city.

Saskatoon Land is comprised of 18 staff members who administer the City's land development and real estate operations. In the process of developing the land and offering it for sale, Saskatoon Land staff examines the demand for four different markets: institutional, commercial, industrial and residential. Based on these market assessments, they arrange for the appropriate quantity and type of land to be designed and developed for eventual sale. In attaining planned land servicing objectives, Saskatoon Land draws heavily on the engineering experience and skills of the staff at the Saskatoon Water and Construction and Design Divisions within the Transportation and Utilities Department. This group of civic staff provide the engineering design, drafting, and project management during the servicing phase of the land development process.

As with private sector land developers, Saskatoon Land is subject to all procedures and regulations that govern the land development process in Saskatoon. This process is subject to extensive negotiations and influences from many stakeholders including, but not limited to, civic departments, external agencies, and in most instances, private developer partners and land owners.

The City's land development operation, including Saskatoon Land, is self-financing. This includes all business operations, including the land development levies and fees, payment of staff salaries, overhead costs, marketing, and the administration of sales. An administration fee is received on all sales and leases and is allocated to the Land Operations Reserve to finance all of the annual operating costs of the Division.

Growing Forward! Shaping Saskatoon: Growth Plan to Half a Million

Growing Forward! Shaping Saskatoon is a public planning initiative to develop a Growth Plan to Half a Million (Growth Plan) for Saskatoon that will guide infrastructure investments as our city doubles its population over the next 30 to 40 years.

In 2011, Saskatoon citizens developed a comprehensive vision for the city through the Saskatoon Speaks process. This City-led initiative engaged a large portion of the community in a discussion about Saskatoon's future. Citizens were asked to share what they value and their aspirations for Saskatoon. Eight interrelated themes and visions were identified that contributed significantly to City Council's Strategic Plan 2013 - 2023 (Strategic Plan).

The Growth Plan is comprised of a number of initiatives that fit together to form a new growth model for Saskatoon – one that will provide more choices for residents to move around the city while making it easier to work, shop and play closer to home. The plan focuses on three core initiatives: Corridor Growth, Transit, and Core Bridges, and four supporting initiatives including Employment Areas, Active Transportation, Water and Sewer, and Financing Growth.

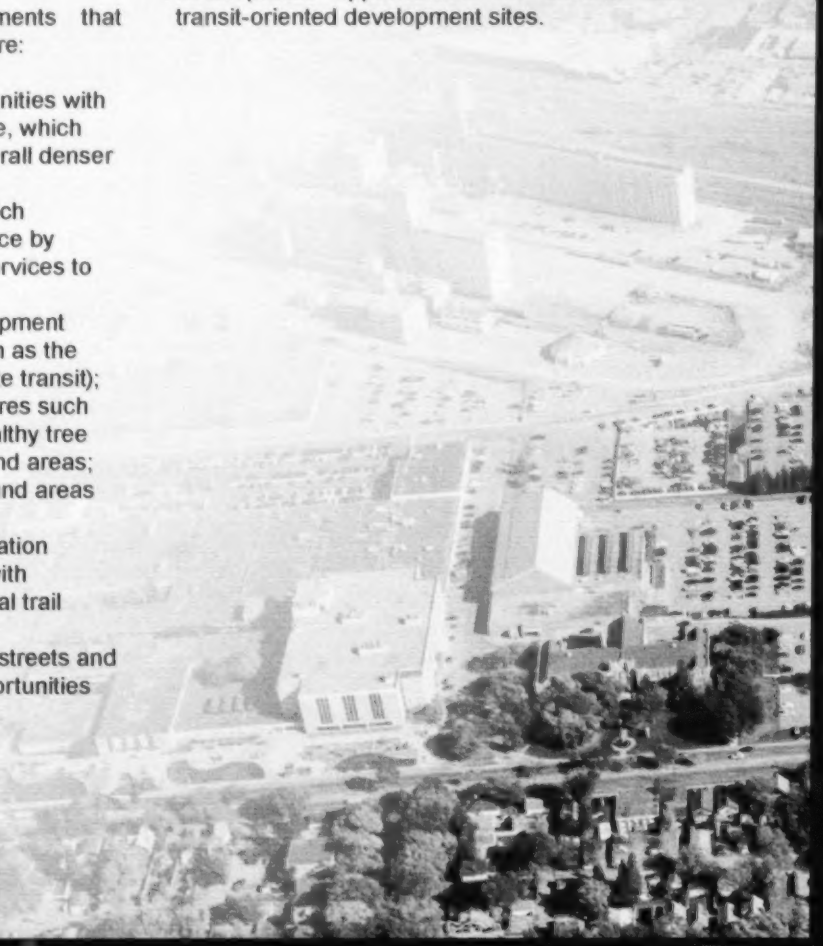
A Growth Plan Summit was held on March 14, 2016 in Council Chambers, and the Growth Plan was approved by City Council in April 2016.

Saskatoon Land is helping to shape Saskatoon in line with the vision put forth in the *Growing Forward! Shaping Saskatoon* model. Support of the Growth Plan initiatives are essential considerations in drafting plans for Saskatoon Land's development areas and in supporting projects that further the initiatives of the Growth Plan.

Key neighbourhood design elements that support the Growth Plan initiatives are:

- designing master planned communities with high overall dwelling units per acre, which contributes substantially to an overall denser urban form;
- developing mixed-use parcels which promotes lower vehicle dependence by setting the stage for goods and services to be available locally;
- developing transit-oriented development parcels along arterial streets (such as the complete street concept to promote transit);
- preserving important natural features such as drainage, wildlife corridors, healthy tree belts, and prairie remnant grassland areas;
- naturalized reconstruction of wetland areas within new development areas;
- incorporating alternative transportation routes into new neighbourhoods with connections to internal and external trail systems; and
- designing with solar orientation of streets and key sites in mind to maximize opportunities for active, passive and solar gain.

To further support the City's *Growth Plan* initiatives related to corridor development and transit, Saskatoon Land will increase its focus on infill development opportunities, and provide support to other departments fostering development opportunities on corridor and transit-oriented development sites.



2015 Land Sales Highlights

Land sales for 2015 totaled $63,425,578. Sales highlights include: 159 single-family lot sales, 30.17 acres of institutional/multi-family sales and 20.97 acres of industrial sales/leases. A five-year sales comparison by property type is detailed throughout this report. Properties with options or deposits in 2015, to be exercised or paid out in 2016, amount to $3,433,500 on industrial land and $3,422,250 on multi-family land. These two amounts are in addition to the 2015 sales.

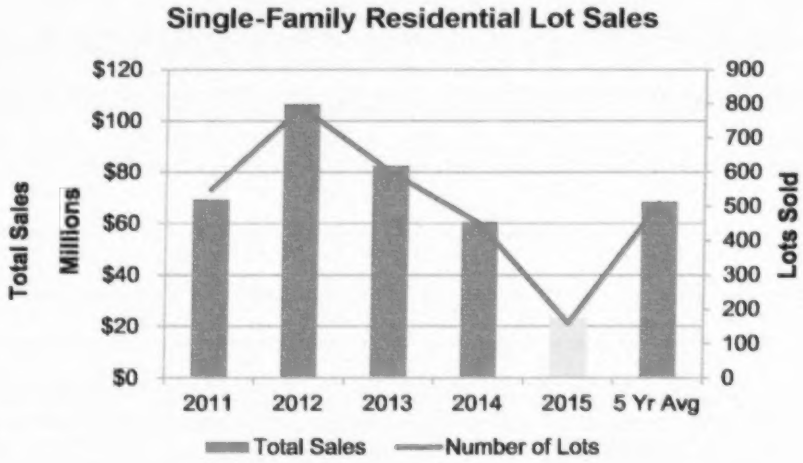
An evident moderation in the new home market resulted in less demand for single-family lots throughout 2015. Lower single-family sales were reflective of higher levels of builder inventory. Single-family sales have decreased 61.76% from the previous 2014 sales year, with sales of $23,207,900. Continuing demand in the multi-family market resulted in sales of $28,788,678 totalling 30.17 acres. Although this shows a decrease of 19.42% in sales from the previous 2014 record high sales year, it is the second highest annual multi-family sales figure. The winter Evergreen multi-family tender saw two of the six sites sold with one bid over $1.1 million per acre. Three additional sites were optioned in 2015 with the remaining site still available for sale over-the-counter at yearend. Sales from this phase of multi-family sites totalling $3,422,250 were not accounted for in 2015 and will be realized in early 2016.

Increased sales of large premium lots remaining in inventory and lower overall lot sales throughout 2015 resulted in an increased average lot price of $140,599 from the average price of $134,872 in 2014.

Residential Properties

Year	Total Sales	Number of Lots	Average Price
2011	$ 69,309,800	549	$126,247
2012	$106,566,000	789	$135,065
2013	$ 82,501,916	600	$137,503
2014	$ 60,692,558	450	$134,872
2015	**$ 23,207,900**	**159**	**$140,599***
5 Yr Avg	$ 68,455,635	509	$134,490

*Average price excludes Montgomery properties.



Institutional/Multi-Family Properties

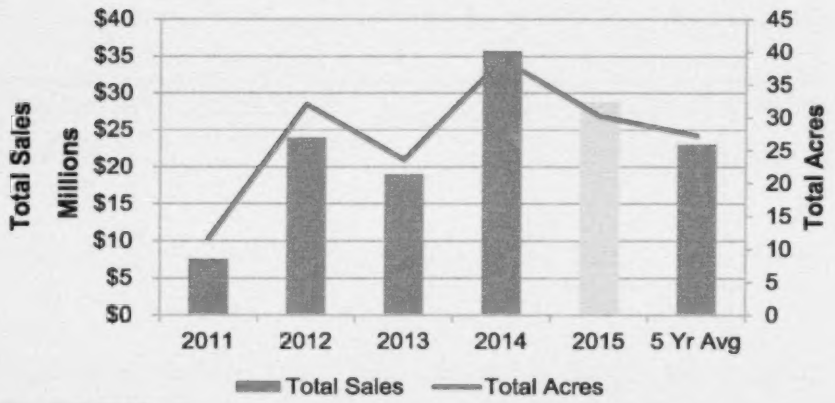
Year	Total Sales	Number of Parcels	Total Acres	Average Price/ Acre
2011	$ 7,556,360	4	11.51	$656,504
2012	$23,917,100	16	31.96	$748,345
2013	$19,026,400	8	23.52	$808,946
2014	$35,727,267	15	38.88	$918,911
2015	**$28,788,678**	**7**	**30.17**	**$954,215**
5 Yr Avg	$23,003,161	10	27.21	$845,456

Industrial Properties

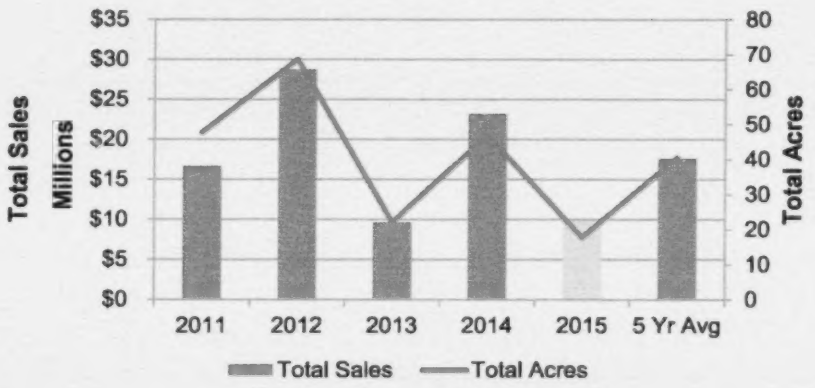
Year	Total Sales	Number of Parcels	Total Acres	Average Price/ Acre
2011	$16,692,900	22	47.62	$350,544
2012	$28,728,687	33	68.63	$418,602
2013	$ 9,629,406	13	22.03	$437,104
2014	$23,215,670	17	46.87	$495,320
2015	**$ 9,851,000**	**8**	**17.72**	**$555,926***
5 Yr Avg	$17,623,533	19	40.57	$434,355

* In 2015, Saskatoon Land realized sales of five Southwest Industrial parcels, which had an average price per acre of $600,000. These sales significantly increased the average price per acre typically realized in the Marquis Industrial area in previous years.

Institutional/Multi-Family Sales 2010-2014



Industrial Sales 2010-2014



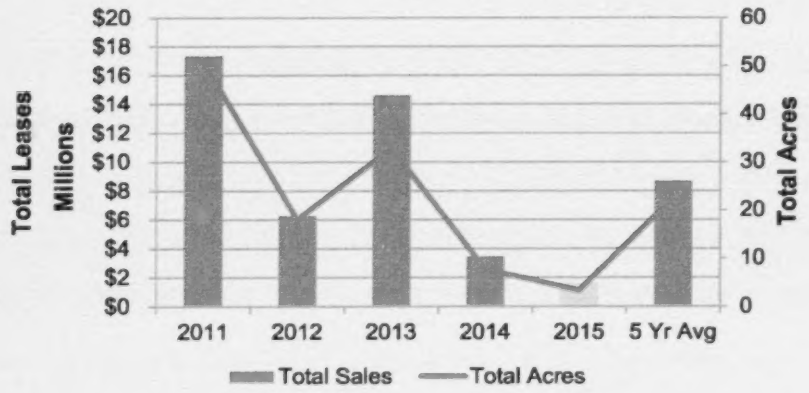
Industrial Long-Term Leases

Year	Total Sales	Number of Parcels	Total Acres	Average Price/ Acre
2011	$17,331,550	23	50.66	$342,115
2012	$ 6,219,500	5	17.94	$346,683
2013	$14,615,900	18	32.77	$446,015
2014	$ 3,459,400	2	7.69	$449,857
2015	**$ 1,578,000**	**2**	**3.25**	**$485,538**
5 Yr Avg	$ 8,640,870	10	22.46	$384,688

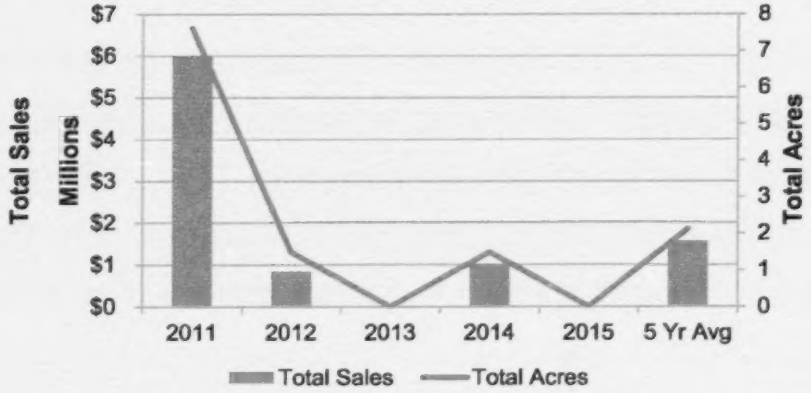
Commercial Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2011	$5,982,426	3	7.61	$786,127
2012	$ 838,100	1	1.48	$566,284
2013	$ 0	0	0	$ 0
2014	$ 999,000	1	1.48	$675,000
2015	**$ 0**	**0**	**0**	**$ 0**
5 Yr Avg	$1,563,905	1	2.11	$739,785

Industrial Long-Term Leases



Commercial Sales



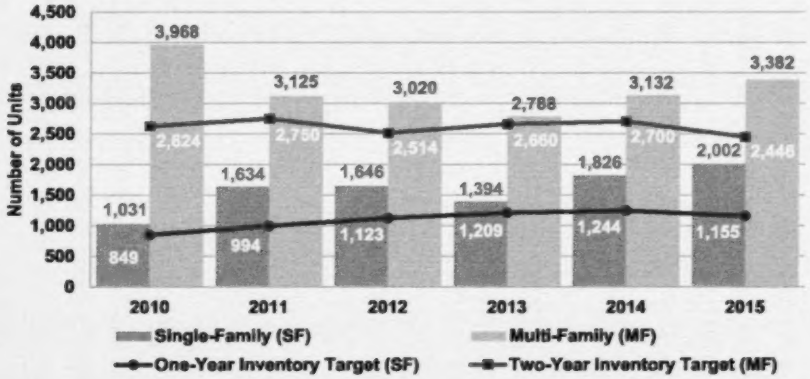
Industrial land sales in 2015 totalled $11,429,000, which is a 57.15% decrease in sales from 2014. Of these sales, 3.25 acres (15.50%) were long-term leases, which have a term of 15 years and an option to purchase the land at its original price. Additionally, $2,466,000 (21.58%) of total industrial land sales were the result of direct land sales. At yearend 2015, 13 parcels of land totalling 28.5 acres were completely serviced and available for sale.

Commercial land sales over the last four years have been low due to few land parcels being made available. Commercial land sales are expected to gain momentum over the next five years as more land parcels are serviced and brought into the development stream in Evergreen and Aspen Ridge.

Supply of Residential and Industrial Land

Servicing sufficient amounts of land to ensure adequate supply levels is a key objective of Saskatoon Land. In striving to achieve this objective, minimum supply targets of a one-year supply of single-family lots and two-year supply of multi-family and industrial land have been set by the City. Saskatoon Land monitors land inventory supply throughout the year and works with private developers to quantify servicing plans on lands located in growth areas within Saskatoon. Since 2010, the local land development industry has met or exceeded the minimum supply targets for residential and industrial land.

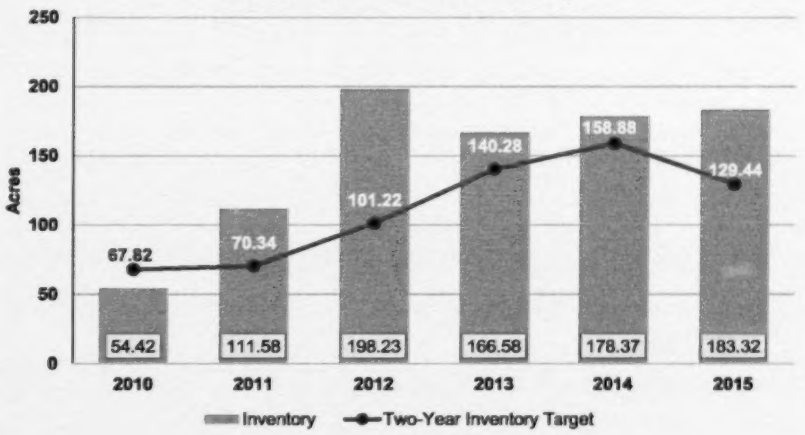
Builder and Developer Inventory Levels



The servicing completed by the City and private developers in 2015, as well as subsequent moderation of serviced lot absorptions, has increased yearend single-family builder and developer inventory levels to 2,000 dwelling units. Multi-family inventories remained relatively consistent throughout 2015. Land tenders offered by Saskatoon Land throughout 2015 received considerable interest. Dwelling unit demand and land absorption in the multi-family category exceeded single-family as builders continued to offer attractive price points for newly constructed units throughout the city.

Targets for industrial land supply were exceeded in 2015. City land tenders yielded few bids in excess of reserve prices, however, most parcels were tied up by purchasers shortly after the land was placed for sale over-the-counter. Absorption of industrial land remained steady throughout 2015 with building permits issued on 14 parcels totalling over 50 acres. At 2015 year end, Saskatoon Land held 16 parcels totalling 16.8 acres, which represents 9% of the total vacant industrial parcels available within new industrial areas in Saskatoon. While fully serviced industrial land inventories remained relatively stable in 2015, continued monitoring of industrial vacancy rates and available land parcels will take place throughout 2016 to inform decisions on further industrial land tenders and future servicing phases in the Marquis Industrial area.

5-Year Industrial Inventory



Single-Family Inventory

	Hampton Village	Evergreen	Rosewood	Kensington	Parkridge	Aspen Ridge	Misc	Total
Beginning Inventory: January 1, 2015	6	100	17	236	0	0	0	**359**
Less: Lots sold in 2015	2	29	7	36	15	65	5	**159**
Add: Lots serviced in 2015	0	0	0	85	174	134	5	**398**
Ending Inventory: December 31, 2015	4	71	10	285	159	69	0	**598**

Pending servicing completion and continued lot absorption, one lot draw is planned for Aspen Ridge in fall 2016. Further lot releases in Kensington are dependent on further inventory absorption.

Multi-Family/Institutional Inventory

	Hampton Village		Evergreen		Total	
	Parcels	Acres	Parcels	Acres	Parcels	Acres
Beginning Inventory & Parcels Under Agreement: January 1, 2015	0	0	6	15.46	**6**	**15.46**
Less: Sales Recognized in 2015	1	3.50	7	26.67	**8**	**30.17**
Add: Parcels Brought to Market in 2015	1	3.50	6	22.82	**7**	**26.32**
Ending Inventory & Parcels Under Agreement: December 31, 2015	0	0	5	11.61	**5**	**11.61**

Industrial Inventory

	Marquis				South West				Total			
	LI		HI		LI		HI		LI		HI	
	Parcels	Acres	Parcels	Acres	Parcels	Acres	Parcels	Acres	Parcels	Acres	Parcels	Acres
Beginning Inventory & Parcels Under Agreement: January 1, 2015	10	17.75	2	3.73	0	0.00	0	0	**10**	**17.75**	**2**	**3.73**
Less: Sales Recognized in 2015	1	3.72	4	6.85	5	10.40	0	0	**6**	**14.12**	**4**	**6.85**
Add: Parcels Brought to Market in 2015	0	0.00	8	20.60	6	13.19	0	0	**6**	**13.19**	**8**	**20.60**
Ending Inventory & Parcels Under Agreement: December 31, 2015	9	14.03	6	17.48	1	2.79	0	0	**10**	**16.82**	**6**	**17.48**

LI = Light Industrial
HI = Heavy Industrial

Saskatoon Land 2015 Key Accomplishments

Sales Section

In 2015, Saskatoon Land implemented a new inventory management system (Reflex). This system consists of all important sales transaction data and dates for next steps on the file that need attention by the sales staff. The Reflex system also allowed for the tracking of customer communications to be linked to the purchaser and the lot it pertains to. Implementing this process was one of the recommendations from the internal 2014 audit on Saskatoon Land's inventory and revenue system.

A review of the Industrial Land Incentive Program was initiated in 2015 to ensure it is being utilized for the intended purposes. The program exists to attract new industry and encourage the expansion of existing industry. It exists to aid those businesses which are unable to finance both the cost of land and a building by deferring the cost of land through a low monthly rate based on the City's cost of borrowing. In the past, the program has been used heavily for speculation which resulted in no improvements being made on the parcels. In order to reduce this risk going forward, a build commitment has been incorporated that gives the City the option to cancel a lease if construction of a building has not started within three years.

In order to review the lot allocation process, a committee was established comprised of representatives from the Saskatoon and Region Home Builders' Association and builders of varying sizes. Through discussions with the committee, a new lot draw process consisting of two categories of builders was done on a trial basis during the Aspen Ridge Phase 1 lot draw. All builders who over the last five years purchased six or more lots per year were considered a Category 1 builder. Saskatoon Land then allocated lots to this Category 1 group through a separate lot draw based on a percentage of purchases compared to the total of all builders. Any lots not selected by these builders were then added to the Category 2 draw, which consisted of the remaining builders and individuals. The Category 2 draw operated as per the usual process used over the last three years.

One additional change to the process included how lots were allocated to builders. Previously, this was done solely on the five-year purchase history, which did not give any credit to those builders who focused on high-end custom homes. In order to factor this in, a new weighted average ranking system was used that gave equal weight to both the number of lots purchased and the value of those lots. This allows builders who purchase high-end lots to be rewarded with a slight increase to their ranking.

Other significant accomplishments include another good year for multi-family sales in which 18.68 acres of land was sold for a total of $19,728,408.50. The 2015 year also saw the sale of school sites in Evergreen and Hampton Village in order for the Ministry of Education to begin construction of new elementary schools in these neighbourhoods. The first phase of lots in Aspen Ridge was released in the fall, which saw the sale of 65 single-family lots out of the 134 available for sale. The next phase of this neighbourhood is scheduled for release in fall 2016.

Real Estate Services

Real Estate Services provide a wide range of real estate related services to the corporation to assist with securing real estate needs and objectives.

Land procurement for future urban development continued to be a priority with two significant transactions north of the city limits totalling 230 acres. Real Estate Services continues to pursue strategically located future development lands that are consistent with the goals and objectives of City Council, thereby ensuring continued success of the land development program.

In addition to securing lands for future development, Real Estate Services also acquires lands required for a variety of roadways and infrastructure projects undertaken by the City each year. The North Commuter Parkway (NCP) is a major transportation project linking the developing neighbourhoods in the northeast with the Marquis Industrial area. In 2015, Real Estate Services completed the last two remaining land acquisitions required for the project.

Two additional properties that are being impacted by the NCP project are the outdoor shooting ranges of the Saskatoon Police Service (SPS) and the Saskatoon Wildlife Federation (SWF). Due to the lands being immediately adjacent to the NCP, the outdoor ranges could no longer continue to operate. Real Estate Services negotiated and coordinated an agreement with SPS and SWF to cease operations of the range, relocate to a new site owned by the SWF, have the existing target wall and side berms relocated to the new site for use in construction of the new earth berms, and for the existing site to be remediated to a residential-zoned standard.

Further to the NCP land dealings, numerous other land acquisitions and negotiations were completed in support of several smaller roadway and infrastructure projects such as the 33rd Street pathway project, a long-term snow management facility site, and lands to accommodate an earth berm for the Civic Operation Center (COC) project.

During 2015, a total of four abandoned spur lines were purchased from the Canadian National Railway (CN) primarily for future transportation considerations. Locations of these CN lands included Airport Industrial, Kelsey Woodlawn, and the North Downtown. A number of these lands included existing lease arrangements, which are now being overseen by Real Estate Services; lease uses include parking, billboard, and storage. A number of additional lease opportunities for these abandoned spur lands were also developed, and working toward implementation continues.

Over the past few years, Real Estate Services has acquired a number of strategically located parcels for future corporate purposes and subsequently added to the Real Estate Services management portfolio. Given the location of these parcels in the downtown and beltline areas, an interim use of surface parking provides many benefits to the City. In addition to the benefit of reducing ongoing maintenance costs while providing added supply of market parking, financial benefits were also realized. In 2015, over $650,000 in revenues were received from the interim parking use on these properties.

Other significant responsibilities of Real Estate Services include provision of leasing, property management, project management, and property maintenance services for the corporation. These functions generate a significant amount of revenue and cost savings for the City. Gross revenue generated through leases administered by Real Estate Services in 2015 was almost $2 million. This includes revenues from parking lots, billboards, short- and long-term leases, and farm leases, as well as two buildings that the City owns and operates while co-sharing space with external tenants. In 2015, Real Estate Services entered into five new billboard license agreements resulting in $30,000 of annual revenue.

In the past year, Real Estate Services assisted in establishing, renewing and negotiating several non-revenue generating leases where the City is the landowner, such as the Bowerman House, which is a historical property located on the former sanatorium site in Holiday Park. The Meewasin Valley Authority leases and operates the property.

Another example of a non-revenue generating lease is Sutherland Hall, which is a City-owned facility that has been managed and operated for the past 57 years by the non-profit Sutherland Memorial Hall Corporation (SMHC). With only two directors remaining, SMHC indicated they would be open to another party taking over management and operation of the Hall.
Real Estate Services subsequently negotiated a lease agreement with another well-recognized and established non-profit corporation, POW City Kinsmen, which has now taken over management and operation of the Hall. A sizeable portion of the funds built-up under the stewardship of SMHC will be invested immediately in improvements to the property. The balance will be retained for future repairs and maintenance.

Real Estate Services also oversees the disposal of raw material accumulated through land development, such as the sale of topsoil and rock. In 2015, revenue generated through topsoil and rock sales totalled approximately $870,000. The long-term office accommodation vision for the corporation continues to be a major focus for Real Estate Services. The goal of this vision is to ensure the corporation's office requirements are satisfied, while ensuring both customer service levels and space/cost efficiencies are enhanced.

Land Development Section

Kensington

The first lot draw offering for the Kensington neighbourhood took place in spring 2013. Since then, approximately 210 lots have been sold. Saskatoon Land continues to employ a new approach to the implementation of development controls whereby staff review each development control form submitted at the permit application stage. The process and related requirements are expected to evolve along with changes in the market and builder and consumer preferences.

Additional Kensington projects that were completed or initiated in 2015 include:

- a marketing campaign which includes a video, promotional radio spots, bus banners and billboards to promote the Kensington neighbourhood is underway
  - this campaign, developed by the Community Services' Marketing Section, won the Bridges Award for Best Marketing Campaign award at the 2015 Awards Gala;
- conceptual design for the Kensington Village Square and Village Centre was completed; detailed design and tender document preparation for construction of the Square is anticipated to be complete in late 2016;
- 33rd Street entrance landscaping project was completed;
- decorative concrete entrance fencing was constructed at the most easterly roundabout entrance to Kensington;
- decorative concrete entrance fencing construction at Kensington Gate West will be constructed in 2016;
- landscape design for the central pond in Kensington is underway, with construction scheduled for summer/fall of 2016; and
- the concept plan amendment for the Village Square area was approved which will result in improved pedestrian safety, traffic circulation, parking, and site development flexibility.

Parkridge Extension

The extension of the Parkridge neighbourhood was approved by City Council in 2005 as part of the Blairmore Suburban Centre Neighbourhood Concept Plan. Key accomplishments in Parkridge for 2015 include:

- completion of shallow utilities servicing;
- lot draw for 174 lots was held in the spring;
- completion of the linear park and greenspace aluminum fencing;
- initiation of the park design and completion of tree pruning and removal to prepare for 2016 park construction; and
- initiation of landscape enhancements for the Blairmore Wet Pond including preparation of a funding strategy with the Parks Division and the Construction and Design Division.

Rosewood

At 2015 year end, there were ten single-family lots remaining for sale in Rosewood. These, in addition to one mixed-use site in the Village Square and one multi-family site adjacent to the Village Square, represent Saskatoon Land's remaining land holdings in the Rosewood neighbourhood. Saskatoon Land intends to complete servicing and sale of the multi-family site in 2016/17.

The Rosewood Gate North entrance streetscaping project and the landscaping of three cul-de-sac islands within Saskatoon Land's development area has been completed.

A concept plan amendment and rezoning application for the redesign of Rosewood Village Square was approved in 2015. The redesign results in a configuration that allows more efficient access, parking, and circulation for pedestrians and vehicles which improves the development potential of the building sites and will create a vibrant public space in the village square.

Evergreen

Increased demand for housing in Saskatoon and the popularity of Saskatoon Land's northeast development has contributed to the rapid development of Evergreen. Approved by City Council in June 2009, the first lot draw in Evergreen was held in fall 2010. The final single-family lot draw was held in spring 2014. All single-family residential lots and most multi-family parcels were brought to market within three and one-half years. There were 71 single-family lots in inventory at the end of 2015.

Key accomplishments in Evergreen for 2015 include:

- a multi-family tender for six parcels in the southeast totalling 18.36 acres;
- four Residential Care Home lots were sold; two direct sale and two tendered;
- detailed design and tender package preparation for the entrance streetscaping of Fedoruk/Zary, Fedoruk/Evergreen Boulevard (including the roundabout landscape), and McOrmond/Baltzan south were completed;
- the re-tender, correction of deficiencies from the previous contract, and most of the underground structure for Evergreen Square was completed in 2015; the Square will be completed by mid to end of summer 2016;
- Green Bridge structure construction was completed; the landscaping contract has been tendered and the landscape construction will be completed in 2016;
- 70% of the final linear park fencing was completed; Zary Road and Baltzan Boulevard south masonry fencing was completed;
- the three final entrance signs were substantially completed;
- District Village legal subdivisions were initiated;
- Edward S. Blaine and Korpan Parks were completed; Funk Core Park area is tendered and construction will be initiated in 2016; and
- construction of the two Evergreen elementary schools commenced.

Elk Point Neighbourhood Concept Plan

Elk Point, located north of Kensington, is the next neighbourhood to be developed in the Blairmore Sector. Development is scheduled to begin once the sales of the City's land holdings in Kensington are substantially complete.

The Elk Point Neighbourhood Concept Plan was developed by Saskatoon Land in consultation with its development partner and co-owner of lands within the neighbourhood, DREAM Development.

The design of Elk Point neighbourhood has been undertaken with the aim of creating a walkable, well-connected, mixed-use neighbourhood that meets the goals of the City's Strategic Plan and Growth Plan.

The design proposes a return to elements commonly found in pre-war North American neighbourhoods, including a largely grid-based street layout, a substantial number of rear-lane lots, and a mix of land uses. The neighbourhood includes three major constructed wetland areas that will feature native plantings, be designed to function as wetlands to manage and filter stormwater, and provide recreational and educational amenities for the neighbourhood and surrounding communities.

The design of the street layout is intended to accommodate a mix of housing options, while supporting connectivity for all modes of transportation. Housing options will include a variety of types and tenure options in the single- and multi-family market, including purpose-built rentals, and attainable and entry-level housing. This mix of housing forms will promote affordability, diverse lifestyles and accommodate a variety of income levels within the neighbourhood.

Commercial uses have been located on the western edge of the neighbourhood, providing accessibility to traffic along Neault Road and also residents living in surrounding neighbourhoods. These locations also allow for the commercial sites to be integrated with the mixed-use sites and medium density developments in the village centre and western area of the neighbourhood.

The proposed plan includes a centrally located corridor and linear park lined with multi-family parcels, which will provide multi-modal connections between shops, services and residential areas. The placement of a significant amount of the neighbourhood population along this central corridor will also promote transit viability and accessibility for residents.

In keeping with the Growth Plan, the neighbourhood was designed to ensure that access points into the neighbourhood provide connectivity with adjacent neighbourhoods. These connections ensure that amenities in Elk Point are convenient and accessible, and provide connections to existing and future transit facilities to those in adjacent neighbourhoods in addition to those living in Elk Point.

The Elk Point Neighbourhood Concept Plan was submitted to the Planning and Development Division in 2013; City Council approval is anticipated in 2017.

Aspen Ridge

Aspen Ridge is the newest neighbourhood in the northeast being developed by Saskatoon Land, which the City owns approximately 70%. The Aspen Ridge Neighbourhood Concept Plan was approved by City Council in June 2014.

Key accomplishments in Aspen Ridge for 2015 include:

- completion of roadways, and substantial completion of shallow utilities for 134 lots in Phase 1;
- completion of the area grading and water and sewer for the remaining 237 lots in Phase 1;
- completion of area grading and water and sewer for 400 lots;
- commencement of area grading for 333 lots;
- completion of the McOrmond Drive roadway functional design;
- Feheregyhazi Boulevard streetscaping consulting contract was awarded and the detailed design was substantially completed; tender and construction will be completed in 2016;
- Feheregyhazi Boulevard entrance sign design consulting contract was awarded and the conceptual design process commenced;
- single-family architectural controls for Phase 1 were created and implemented;
- first lot draw for 134 lots in Phase 1 was completed; and
- preliminary lot and parcel design for the entire neighbourhood was initiated.

University Heights Neighbourhood 3

In 2015, some preliminary studies for the design and development of the neighbourhood were completed.

Key accomplishments in University Heights Neighbourhood 3 for 2015 include:

- completion of the hydro geotechnical investigations;
- completion of the natural area screening and heritage inventory report; and
- continuation of internal discussions regarding possible constraints and opportunities within the neighbourhood boundary.

Marquis Industrial Area

Industrial demand remained strong in the Marquis Industrial area in 2015. To keep up with demand, Saskatoon Land is continuing to design, legally subdivide and service industrial land.

Key accomplishments in the Marquis Industrial area for 2015 include:

- completion of the legal subdivisions, including raising titles, for Phases 8 and 10;
- completion of the area grading and water and sewer for Phase 8;
- ongoing work with the Construction and Design Division and the Parks Division to evolve surplus topsoil management and disposal strategies;
- substantial completion of area grading and water and sewer in Phase 11A; and
- completion of Phase 11 design revisions to comply with railway crossing policy.

Blairmore Neighbourhood 3

In 2013, background research for the proposed Blairmore Neighbourhood 3 in the Blairmore Sector included an Environmental Site Assessment, Natural Areas Screening, Heritage Sensitivity Study, and a Noise and Vibration Study.

In 2014, Saskatoon Land hired Global Retail Strategies to undertake a market demand and impact study for the site, and subsequently hired Reztark Design Studios to develop a concept plan and related site renderings for the plan.

The proposed concept plan will provide for a variety of housing options and building forms, high-quality public spaces and recreation amenities, and various levels of office and retail uses. The proposed plan is expected to undergo the review and approval process in 2017/18.

Infill Projects

Adolph Crescent

Saskatoon Land attended a public information meeting and conducted a Transportation Impact Study, and Noise and Vibration Analysis with the intent of rezoning an infill site for the development of townhouses on Adolph Crescent in the Sutherland neighbourhood.

South Caswell Redevelopment

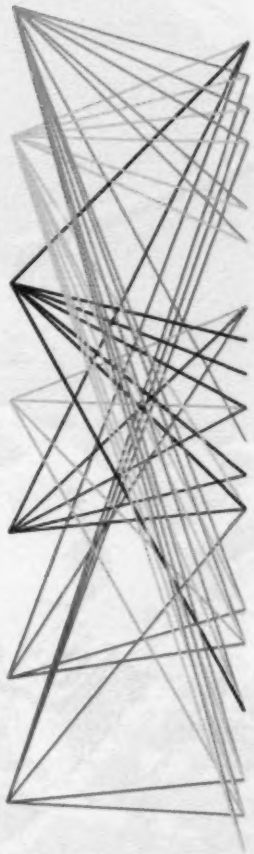
Saskatoon Land has been working with the Neighbourhood Planning Division with the goal of facilitating the redevelopment of the Saskatoon Transit bus barns site in south Caswell Hill. Saskatoon land has provided input related to estimated costs to upgrade infrastructure, potential land values, and design concepts. Saskatoon Land has also assisted in the review and assessment of Expression of Interest proposals, and participated in interviews with prospective proponents.

Strategic Alignment

Saskatoon Land plays a significant role in helping the Administration and City Council achieve the goals and priorities outlined in the Strategic Plan. The strategic goals and priorities provide the main direction for Saskatoon Land in its daily operations. The figure below provides a visual demonstration of how Saskatoon Land's 2015 accomplishments connect with the seven core goals of the plan.

Strategic Goals

1. **Continuous Improvement**
2. **Asset & Financial Sustainability**
3. **Quality of Life**
4. **Environmental Leadership**
5. **Sustainable Growth**
6. **Moving Around**
7. **Economic Diversity & Prosperity**



Saskatoon Land 2015 Accomplishments

Sales & Accounting

- total 2015 land sales $63,425,578
- held Aspen Ridge Phase 1 Lot Draw selling 65 lots with new Category 1 & 2 lot allocation process
- updated the Industrial Land Incentive Policy
- created Saskatoon Land builder committee to review the lot allocation process as well as criteria to maintain builder eligibility
- reconciled capital budget to funding sources and pro formas
- implemented the Property Task Management System into Reflex

Land Development

- finalized construction of Evergreen Green Bridge structure
- continued construction of Evergreen Village Square
- completed the 33rd Street streetscaping and entrance landscaping (Kensington)
- construction and naturalized seeding of Elk Point constructed wetlands
- implemented Saskatoon Land single-family development control review
- installed decorative park and entrance fencing in Kensington, Evergreen, and Parkridge
- approval of concept plan amendments to improve functionality of Kensington and Rosewood Village Square areas

Real Estate

- finalized land acquisitions required for North Commuter Parkway Project
- coordinated agreement to relocate Saskatoon Police Service's outdoor shooting range and remediation of existing site
- negotiated agreement with Pow City Kinsmen to take over lease and management of the Sutherland Memorial Hall
- administered approximately 80 leases generating almost $2million in annual revenue
- generated approximately $870,000 in sales revenue through rock and topsoil sales
- draft long-term accommodation plan for City Hall and Civic Square East in progress

Financial Benefits

The table outlines various projects and programs that have been funded by allocations from net proceeds generated by Saskatoon Land. To date, $123.3 million in net proceeds from the sale of property in Hampton Village, Willowgrove, Rosewood and Evergreen have been made available for City Council to allocate to various civic projects.

Project	Allocation*
Funding for the City's Affordable Housing Reserve commitments	$ 14.5
Inner-city urban renewal projects, including Pleasant Hill Revitalization and 25th Street entrance treatments	$ 11.7
Operating Budget contributions (2007–2013)	$ 8.2
Bridge Reserve	$ 2.5
Land Acquisitions	$ 13.0
Contributions to various future capital expenditures and reserves over six years (fire hall land, Reserve for Capital Expenditures, lane paving, Infrastructure Surface Reserve)	$ 18.5
Mayfair Pool replacement	$ 5.0
Paved street rehabilitation and road maintenance equipment	$ 4.7
2013–2022 Housing Business Plan	$ 2.0
Road rehabilitation and preservation	$ 13.9
Prepaid reserve deficiency	$ 28.3
Ice Arena Partnership	$ 1.0
TOTAL	**$123.3**

*in millions

Several other civic programs and projects have resulted from contributions or financing provided by the Property Realized Reserve, including:

- land acquisitions for numerous infill developments: Pleasant Hill revitalization, River Landing, North Downtown Brownfield redevelopment, and COC facility;
- interim financing of land purchases for new roadways, intersection improvements, trunk sewer outfalls, future snow dump/material handling, and future land development projects; and
- lands purchased for the purpose of riverbank stewardship and natural area protections (North East Swale).

The Property Realized Reserve also provides yearly transfers to the Reserve for Capital Expenditure when funds within the Reserve exceed $24 million. These funds are allocated to various community priorities through the annual budget cycle, thereby reducing the potential for mill rate increases to fund the programs and projects.

Other corporate programs funded by the contributions from Saskatoon Land include:

- Expanded Urban Design mandate ($750,000 per year since 2005);
- Municipal Enterprise Zone ($500,000);
- Façade Appearance Grants ($75,000 – 2011);
- Accelerated new neighbourhood design ($3.0 million); and
- North Downtown Master Plan prep and site remediation ($1.0 million).

Over time, the City's involvement in land development has proven to be a financial asset that would be difficult to replace. Contributions made by returns from the investment in and subsequent sale of development lands have resulted in significant savings for Saskatoon taxpayers and contributed to the City being in the enviable position of having one of the lowest property tax rates in western Canada.

City of Saskatoon
Saskatoon Land

201 3RD AVENUE NORTH, SASKATOON, SK
306-975-3278